GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3597
ANSWERED ON:25.08.2006
INVESTMENT IN NEIGHBOURING COUNTRIES
Prabhu Shri Suresh Prabhakar

Will the Minister of FINANCE be pleased to state:

(a) whether the Union Government has taken up the issue of the Tata`s investments in steel and other projects in Bangladesh;

(b) if so, the details thereof; and

(c) the steps the Government plan to boost Indian FDI in neighbouring countries ?

Answer

Minister of State in the Ministry of Finance (SHRI PAWAN KUMAR BANSAL)

(a) to (b): Yes, Sir. Government of India has been regularly taking up the issue of Tata investment in Steel and other projects in Bangladesh with the Government of that country. But the proposal has so far not been accepted due to political reasons and upcoming election in that country.

(c): The policy for Indian direct investment abroad has been substantially liberalized and procedures streamlined over the past years to promote Indian investments abroad.